

# GLOBAL PORTFOLIOS, LLC

## Fee-only Investment Counseling

316 Wellesley Road  
Philadelphia, Pennsylvania 19119

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### Letter of Engagement

Global Portfolios, LLC  
Fee-only Investment Counseling

The client(s) who sign below and Global Portfolios, LLC (“Advisor”) enter into this advisory services agreement. In consideration of the mutual benefits to be derived, they agree to the following:

1. **Services and estimated fees.** The client(s) select(s) the following services and fee schedule(s) by checking the appropriate box and initialing to the right:

Service Fee/time estimate Initials

Consultation at hourly fee of \$365. \_\_\_\_\_

Asset management, yearly fee of \_\_\_\_\_

2. **Communication and accuracy.** The client(s) acknowledge(s) that the quality of advisory services provided by Global Portfolios, LLC, is dependent on the completeness, accuracy and timeliness of the information given to it by the client(s).
3. **Implementation.** If the client is receiving hourly consulting, then implementation of recommendations provided by Global Portfolios shall be the full responsibility of the client(s) and is done at the discretion of client(s). A selective implementation approach may adversely affect the overall purpose of the complete recommendation and may increase the client(s) risk. If Global Portfolios is to directly manage client’s assets, such assets will be held at Pershing, LLC, with custodial services by Shareholders Service Group, and the client may grant Russell Wild, president of Global Portfolios, on behalf of Global Portfolios, LLC, limited or full trading authority. In such cases, Russell Wild, on behalf of Global Portfolios, LLC, agrees to discuss recommendations with the client before executing trades.
4. **Risk and Responsibility.** Investment advice is made in good faith and based on the best data available from reputable sources. Nonetheless, there is no direct or implied guarantee of investment performance, nor does the law so allow. The client(s) acknowledge(s) the risk associated with reliance on this investment counsel and accept(s) full responsibility for all investment risk. The client(s) will not hold Global Portfolios, LLC, or Russell Wild liable for financial losses or other adverse consequences arising from Global Portfolio’s or Russell Wild’s recommendations or lack thereof.
5. **Confidentiality.** Global Portfolios, LLC, and its officers, shareholders and employees will treat all client information as confidential. They will disclose client information only as needed to comply with regulatory agency disclosure requirements, for audits by qualified professionals, when working on behalf of client(s), or as otherwise required by law. Any other disclosures, such as references, will occur only with prior client consent.
6. **Scope of practice.** Client acknowledges that the Advisor does not render legal, tax or accounting advice, which will have to be obtained elsewhere. Asset management, if so chosen, includes non-discretionary portfolio management, which begins with the construction of a portfolio consistent with client(s) goals and risk tolerance. Portfolio management to include regular (typically annual or bi-annual) rebalancing, financial discussion typically at the time to rebalancing, financial plan and annual refresh, along with annual discussion of portfolio objectives. The scope of hourly consulting will vary based on client needs and desires, and may include investment analysis and

recommendations, cash-flow and retirement-income analysis, Social Security optimization, insurance needs, and education planning.

7. **Fees.** Global Portfolios, LLC, is an independent fee-only advisor that works solely on behalf of clients. It does not accept commissions, kickbacks or any form of compensation from third parties. Fees for hourly consulting, beginning March 1, 2020 are \$365/hour, although that fee may be reduced in special cases, such as for those with modest income. The fee for asset management usually starts at \$6,000 a year, or an amount not to exceed 1 percent of assets under management. The fee charged, to be decided upon prior to advisor taking assets under management, will be based upon portfolio size and complexity (number and types of accounts, etc.).
8. **Payment.** A retainer of \$1,050 is generally requested before hourly consulting begins. Payment in full is due when hourly services are rendered. Unless other arrangements have been made, full payment will be due after a second meeting with the client when Global Portfolios, LLC, delivers its written investment report, or, if assets are taken under management, on a quarterly or other regular basis to be negotiated.
9. **Regulatory notice.** Global Portfolios, LLC, is a Registered Investment Advisor with the Commonwealth of Pennsylvania. Per the state's requirements, any client(s) receiving investment advice acknowledge(s) receipt of the ADV Form Part II. Said form can be found on the Advisor's website.
10. **No-assignment clause.** No assignment of this contract shall be made by the Advisor without the consent of the Client.
11. **Termination of Assignment.** This contract is good for the duration of an initial project, or, for assets under management, until termination as agreed to below. In the event that the Disclosure Statement (ADV Form Part II) was not received by the Client at least 48 hours before signing this Letter of Engagement, the Client may terminate this contract by notification received by the Advisor within five (5) business days of signing without penalty and with any fees collected refunded in full. Either party may terminate this Agreement at any time with written notice to the other. If this Agreement is terminated all fees due at time of termination will be due and payable by you immediately. Advisor will refund by check or other means any unearned, prepaid fees within thirty days of written request from the Client. Except for the initial 5-day period, the client will be responsible for fees incurred up to the date of termination. If a client choosing assets under management should wish to terminate, and the account was not open for the entire quarter (or other period agreed upon) used to compute fees, the fee will be based upon the number of days that the account was open during such period.
12. **Governing Law.** This Agreement shall be governed by the laws of the State of Pennsylvania.

Please signify your acceptance of these terms by signing this agreement.

Client(s) signature(s)

\_\_\_\_\_ Date \_\_\_\_\_

Print name: \_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_

Print name: \_\_\_\_\_